

Bank Dhofar Morning Market Update



Date: 14/08/25

Global Update

The yen rose the most in almost two weeks after US Treasury Secretary Scott Bessent said he expected Japan to raise interest rates to tame inflation. Asian stocks declined after a three-day rally. Japan’s currency advanced as much as 0.7% versus the dollar as Bessent said the Bank of Japan is falling behind the curve in addressing inflation and he expected it to hike rates. A gauge of the dollar fell for a third day as Bessent also pushed for the Federal Reserve to ease policy. Other Asian currencies such as the Indonesian rupiah and Malaysian ringgit also strengthened. The stronger yen sent the Nikkei-225 Stock Average down 1.3%, dragging the region’s equity gauge lower. Technology shares declined while Chinese indexes advanced. Bitcoin reached an all-time high and gold rose.

Australia’s solid labor market data in July reinforces the view that the Reserve Bank of Australia’s easing cycle is likely to be a gradual, drawn-out affair. The July reading — which will be superseded by the August release ahead of RBA’s next decision on Sep. 30 — would be enough to permit the data-dependent central bank to stay put. But it won’t be able to stand still for long. The expectation on unemployment rate is to rise further through the second half of 2025, and into 2026. That would help to push the central bank toward additional gradual cuts through 2025 and into 2026. Employment rose by 24.5k (or 0.2%), following a downwardly revised 1.0k gain in June.



AUD Currency (Australian Dollar Spot) Daily 14AUG2024-14AUG2025

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14-Aug-2025 08:56:42

Source: Reuters, Bloomberg

Currencies				Rates		
	Open	High	Low		Last Price	Previous Day Close
EURUSD	1.1705	1.1715	1.1699	O/N SOFR	4.360	4.350
GBPUSD	1.3575	1.3592	1.3571	1 month SOFR	4.366	4.366
USDJPY	147.38	147.4200	146.34	3 month SOFR	4.233	4.233
USDINR	87.48	87.50	87.39	6 months SOFR	4.067	4.067
USDCNY	7.1722	7.1733	7.1676	12 month SOFR	3.841	3.841
USDCHF	0.8054	0.8058	0.8041	3 years IRS	3.351	3.353
AUDUSD	0.6546	0.6569	0.6543	5 years IRS	3.401	3.403
NZDUSD	0.5977	0.5991	0.5972	S&P 500 futures were little changed as of 12:25 p.m. Tokyo time.		

The Bloomberg Dollar Spot Index was little changed. The euro was little changed at \$1.1702. The Japanese yen rose 0.5% to 146.67 per dollar. The offshore yuan rose 0.1% to 7.1734 per dollar. West Texas Intermediate crude rose 0.4% to \$62.93 a barrel. Spot gold was little changed. Bitcoin rose 0.6% to \$123,658.8. Ether rose 0.9% to \$4,762.59

Japan’s Topix fell 1%. Australia’s S&P/ASX 200 rose 0.6%. Hong Kong’s Hang Seng was little changed. The Shanghai Composite rose 0.3%. Euro Stoxx 50 futures were little changed. The yield on 10-year Treasuries was little changed at 4.23%. Japan’s 10-year yield was unchanged at 1.515%. Australia’s 10-year yield declined two basis points to 4.20%

				Global Markets			
			Current Levels		Level	1-Day Change (%)	YTD (%)
CBO Repo Rate			5				
O/N OMIBOR			4.285	S&P 500	6467	0.323	9.95
*Bank Deposit Rates for 1 years			4.25	Euro Stoxx 600	551	0.540	8.52
				ShanghaiComposite Index	3691	0.201	10.12
Bank Deposit Rates for 5 years			3.93	MSX-30	4900	0.137	7.07
*Amount>500k OMR				NIFTY-50	24630	0.042	4.17
Calendar				Brent Crude (\$/bbl)	65.88	0.381	-8.93
Key Data Watch	Time (GST)	Expected	Prior	Gold (\$/oz.)	3361	0.138	28.04
Initial Jobless Claims (US)	16:30	222k	218k	DXY	98	-0.123	-9.92
GDP YoY (UK)	22:00	1.3%	1.3%	Silver(\$/oz.)	39	0.221	33.52

For any Treasury related requirement, please contact:
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